

MARYLAND MORTGAGE PROGRAM (MMP)
PRE-CLOSING COMPLIANCE CHECKLIST
FOR GRANT ASSIST AND RATE ASSIST LOANS WITH NO MCC

Submit 1st Mortgage Pre-Closing Compliance Documents to Lender Online via EDOCS

1. PLEASE PRINT LEGIBLY OR TYPE. ALL APPLICABLE BLANKS MUST BE COMPLETED

2. UPLOAD DOCUMENTATION IN THE CHECKLIST ORDER VIA EDOCS:

<https://lol.dhcd.state.md.us>

EDOCs Training Instructions: <http://mmp.maryland.gov/Lenders/Webinar%20Presentations/EDOCs.pdf>

CDA Reservation No.: _____ - _____ - _____ Lender's Loan No: _____
 (Lender No.)

Borrower: _____
 Last Name First Name Credit Score

Co-Borrower: _____
 Last Name First Name Credit Score

Property Address: _____ City: _____, MD Zip Code: _____

County: _____ Census Tract No.: _____ Targeted Area: Yes___ No___

Manner in which title will be held: ☐ Sole Owner ☐ Joint Tenancy ☐ Tenants by the Entirety

Housing Type: ☐ Detached ☐ Duplex (1/2) ☐ Townhouse ☐ Condo-Garden ☐ Condo-High Rise
☐ PUD ☐ Modular

Property: ☐ Existing ☐ New (include confirmation that property is located in a PFA - refer to #12 on the checklist)

Year Built _____

Loan Type: ☐ FHA ☐ VA ☐ RHS ☐ Conventional UNINSURED ☐ Conventional **INSURED**

PMI Company: ☐ Essent Guaranty ☐ Genworth ☐ MGIC ☐ Radian Guaranty ☐ Arch
☐ National Mortgage Insurance Company

Program Code#:

Loan Amt: \$_____ Term: 30 years Points: _____ Interest Rate: _____. ____ %

****6% Grant Amount: \$_____ ***4% Grant Amount: \$_____

*Purchase Price: \$_____ *Acquisition Cost: \$_____ **Appraised Value: \$_____

Estate will be held in: ☐ Fee Simple ☐ Leasehold/Annual Ground Rent: \$_____

Reservation Date: ____/____/____ Anticipated Closing Date: ____/____/____

Lender Name: _____ Person Submitting: _____

Direct Phone #: (____) _____ - _____, Ext.: _____ Fax: (____) _____ - _____

E-mail address: _____

** For the 97% Conventional Refinance Program, put current appraised value.

***for Maryland 4% Grant Assist Program only

****for Maryland Opportunity 6% Grant Program only

Programs/Items/Documents		LENDER ✓ and include or "N/A" if not applicable
1.	ALL PROGRAM RESERVATIONS (loans and/or MCCs): Pre-Closing Compliance Checklist	
2.	Final 1003 Loan Application - typed and unsigned	
	*Any Change to 1003; must send a Signed Underwriters Transmittal	
	*Any Debt change to 1003; must accompany new credit score	
	***1003 to reflect Grant Amount:	
	• 4% Grant Assist or	
	• 6% MD Opportunity Grant	
	****Borrower's income must meet Freddie Mac AMI Guidelines (Please see MD Opportunity 6% Grant Fact Sheet for income limits)	
3.	CREDIT SCORE- must be greater than or equal to minimum credit score	
	• Borrower's Credit Score Page	
	• Co-Borrower's Credit Score Page (if applicable)	
4.	Certificate of Private Mortgage Insurance (if applicable) – Provide validation that PMI received manual underwrite	
5.	Signed Underwriting Transmittal	
	• CREDIT 640 PROGRAM – Transmittal must reflect a maximum DTI of 42%	
	REQUIRED FOR ALL MMP LOANS UNLESS OTHERWISE SPECIFIED	
6.	INCOME DOCUMENTATION - Docs for <u>all</u> jobs (include part time and full time) for <u>all</u> household members over 18 not attending school full time	
	Child support or Alimony	
	Other Income: _____	
	Salaried Borrowers and Household Members (18 years old and older):	
	Written VOE <u>OR</u>	
	Verbal VOE	
	One month's paystubs	
	• Previous 2 years' W-2s	
	• Self-employed Borrowers and Household Members (18 years old and older):	
	Previous 2 years' Federal Income Tax Returns	
	YTD Profit and Loss Statements	
7.	Income Eligibility Worksheet and Lender Certification –Attach GR	
8.	ASSET DOCUMENTATION - SOURCE OF ALL FUNDS	
	• Gift Letter	
	• Other Asset Documentation: _____	
	• VODs for all liquid asset accounts of each borrower <u>OR</u>	
	• Bank Statements – most recent 1 month	
	• CREDIT 640 PROGRAM - Bank statements must reflect a total of 2 months PITI reserves.	
9.	Asset Test Worksheet - Attach F (FOR LIQUID ASSETS EXCEEDING 20% OF THE PURCHASE PRICE)	
10.	Homebuyer Counseling Certification	
11.	Contract of Sale - INCLUDE ALL PAGES	
12.	New construction – confirmation from DHCD Mapper website http://www.dhcd.state.md.us/GIS/MMP/index.html or christina.james@maryland.gov that property is located in a Priority Funding Area	
13.	Proof property involved in short sale or foreclosure transaction (Short Sale agreement must be approved prior to reservation)	
14.	Appraisal (INCLUDE ALL PAGES)	